

also mean our economy will grow at a faster rate, which I believe it can. I believe the Federal Reserve is saying that the best economic growth we can hope for is the equivalent to a C average. I believe the working people of this country can do a lot better than that. I think our productivity is such and our work force is such that we can do a B+ or an A. Why shouldn't we try for a higher rate of growth?

I also believe that a change in the monetary policy of the Federal Reserve Board will mean that a lot of working Americans will have a little bit better lifestyle. Perhaps they can buy a better home with lower interest rates. Perhaps they can have a more decent car. Perhaps they can take their wife or kids out to a local restaurant to eat once in a while. Nothing wrong with that. Perhaps they can take a nice vacation once a year. Nothing wrong with that, either. Perhaps they can borrow a little bit more money at a better interest rate to put their kids through college. Nothing wrong with that, either.

In sum, the Federal Reserve policies, if they are changed to reduce our interest rates, I believe can mean a better life for working Americans all over our country. On the other hand, if the Fed continues its blind adherence to this arcane concept of NAIRU, if they continue their blind adherence to raising interest rates at merely the ghost of inflation, then I predict, Mr. President, that we are on the precipice of falling into a deflationary period in America. If that deflationary period happens, working Americans are going to be hit a lot harder than they ever would be by a small or modest increase in inflation.

Mr. LEVIN. Mr. President, today I expect that the Senate will give its approval to President Clinton's nomination of Dr. Edward Gramlich. This will bring the career of this distinguished University of Michigan professor full circle. Thirty-two years ago, Dr. Gramlich had his first professional experience with a research job at the Federal Reserve. Shortly, he will be returning to the place where he got his start in 1965, although this time he will not be a researcher but a Member of the Board.

Dr. Gramlich received his BA from Williams College and his MA and Ph.D. from Yale University. Since then he has held positions in a variety of government and academic areas. His academic positions include over 20 years at the University of Michigan as Dean of the School of Public Policy, Chairman of the Economics Department, Director of the Institute of Public Policy Studies and always Professor of Economics and Public Policy. He also held temporary positions at various other universities including Monash, George Washington, Cornell and Stockholm Universities.

Dr. Gramlich's government and research experience covers a wide range of subject areas. In 1970, he was the Director of the Public Research Division at the Office of Economic Opportunity

where he studied economically efficient ways of dealing with poverty. In his capacity as Deputy and later Acting Director of the Congressional Budget Office, he worked to reduce the burgeoning deficits of the mid-1980s. While working on the Quadrennial Advisory Council on Social Security, he proposed a plan to preserve the social protections now built into Social Security while providing for enough total saving so that future retirement benefits can be preserved. In addition, Dr. Gramlich has written dozens of journal articles and reports on issues ranging from Social Security and school finances to Major League Baseball and deficit reduction.

In Dr. Gramlich's testimony before the Banking Committee hearing on his nomination, he said, "I strongly feel that both economic and social goals are important. . . . A good economist should know how to balance both objectives, which is what I have tried to do throughout my career." This philosophy culled from his substantial experience has served his well in many capacities. The Banking Committee showed its full confidence in him in voting to approve the nomination, and I fully expect him to fulfill the expectations that the President and the Senate have placed in him.

Mr. HARKIN. Mr. President, I yield back all the time, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. HARKIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

VOTE ON THE NOMINATION OF EDWARD M. GRAMLICH

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the nomination of Edward M. Gramlich, of Virginia, to be a member of the Board of Governors of the Federal Reserve System for the unexpired term of 14 years from February 1, 1994?

The nomination was confirmed.

VOTE ON THE NOMINATION OF ROGER WALTON FERGUSON

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the nomination of Roger Walton Ferguson, of Massachusetts, to be a member of the Board of Governors of the Federal Reserve System for the unexpired term of 14 years from February 1, 1986?

The nomination was confirmed.

#### LEGISLATIVE SESSION

The PRESIDING OFFICER. The Senate will now return to legislative session.

#### MORNING BUSINESS

The PRESIDING OFFICER. Without objection, there will now be a period

for morning business until the hour of 7 p.m., with Senators permitted to speak therein for up to 5 minutes each.

MAJ. GEN. ANSEL M. STROUD, JR.—AMERICAN HERO

Ms. LANDRIEU. Mr. President, I rise today to pay tribute to one of Louisiana's own true American heroes, Major General Ansel M. Stroud, Jr., Adjutant General for the State of Louisiana.

A native of Shreveport, Louisiana, General Stroud began his distinguished career in April of 1944, when he enlisted in the United States Army and was commissioned a second lieutenant following completion of Officer Candidate School in 1946. After serving active duty, he joined the Louisiana National Guard in June of 1947. During his service with the National Guard, he has served as a reconnaissance officer, company commander, regimental supply officer, aide to the commanding general of the 39th Infantry Division, and battalion commander. In 1968, he was assigned as Chief of Staff for the State Emergency Operations Center, and became commander of the 356th Support Center (RAO) in 1971. He was appointed to the position of Assistant Adjutant General on May 9, 1972, and in August 1978 accepted a dual assignment as the commander of the 256th Infantry Brigade (Mechanized). In October 1980, General Stroud accepted his current position of Adjutant General for Louisiana.

When reminiscing about General Stroud's career, one could easily point to his many military decoration and awards: most notably included are the Distinguished Service Medal, the Legion of Merit with two Oak Leaf Clusters, the Meritorious Service Medal with one Oak Leaf Cluster, the Army Commendation Medal, the World War II Victory Medal, the Louisiana Distinguished Service Medal, the Louisiana Cross of Merit and the Louisiana Emergency Service Medal with 19 Fleurs-de-lis just to name a few of the honors bestowed upon him. One can also see the direct impact his time in the Armed Services has made with such works as the "Stroud Study." When General Stroud was selected to conduct a Department of Army study on full-time training and administration for the Guard and Reserve, his Study was accepted as a guideline for requirements of the National Guard and Army Reserve for full-time manning programs and was the basis for launching the AGR program.

In addition to his duties as Adjutant General, there are many other areas of service in which he has fulfilled with great distinction: the Boy Scouts of America in which he earned the Silver Beaver Award and the Distinguished Eagle Scout Award; past-president of the Adjutants General Association of the United States; past-president of the National Guard Association of the United States; and service as a member of the Federal Emergency Management

Agency's Advisory Board representing the National Guard Association of the United States.

Mr. President, I would, however, be remiss if I did not mention what I feel has been one of the most important aspects of the General's service to Louisiana: serving as the Director of the Louisiana Office of Emergency Preparedness (LOEP). Throughout the years, Louisianas have become all too familiar with life-threatening dangers presented by mother nature at her worst. General Stroud has certainly taken the motto "be prepared" to heart by ensuring that Louisiana is capable of handling the impact of natural disasters with order and efficiency. Under his supervision, operations at LOEP have undergone state-of-the-art advances which have allowed personnel to provide immediate assistance to citizens affected by nature's fury.

Mr. President, many individuals have a calling to serve the public in a variety of ways. They make sacrifices to contribute their talents to the safety, security and well-being of others. These are the individuals whose commitment to excellence and selfless dedication are evident through their leadership and the challenges they choose to accept. On November 8, 1997, General Ansel Stroud will relinquish his present position as Adjutant General, a position he has dutifully held for over seventeen years of his fifty-three years of service to our country. Although he is leaving the realm of public service, the contributions he has made to the greater good of the State of Louisiana will continue to have affect for years to come. It is my most sincere wish that General Stroud and Jane, his wife, will reap all the best which life has to offer, May God bless and God speed.

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, October 29, 1997, the Federal debt stood at \$5,429,377,880,990.06 (Five trillion, four hundred twenty-nine billion, three hundred seventy-seven million, eight hundred eighty thousand, nine hundred ninety dollars and six cents).

One year ago, October 29, 1996, the Federal debt stood at \$5,236,574,000,000 (Five trillion, two hundred thirty-six billion, five hundred seventy-four million).

Five years ago, October 29, 1992, the Federal debt stood at \$4,067,523,000,000 (Four trillion, sixty-seven billion, five hundred twenty-three million).

Ten years ago, October 29, 1987, the Federal debt stood at \$2,385,077,000,000 (Two trillion, three hundred eighty-five billion, seventy-seven million).

Fifteen years ago, October 29, 1982, the Federal debt stood at \$1,142,825,000,000 (One trillion, one hundred forty-two billion, eight hundred twenty-five million) which reflects a debt increase of more than \$4 trillion—\$4,286,552,880,990.06 (Four trillion, two

hundred eighty-six billion, five hundred fifty-two million, eight hundred eighty thousand, nine hundred ninety dollars and six cents) during the past 15 years.

#### MRS. LISA D'AMATO MURPHY, COMMUNITY LEADER OF THE YEAR

Mr. LOTT. Mr. President, today I was informed that Mrs. Lisa D'Amato Murphy, daughter of Senator D'AMATO, was chosen as "Community Leader of the Year" by the Island Park Kiwanis Club. Her significant volunteer participation in both civic and church activities is the basis for this distinguished award. It is important to mention that Lisa is the wife of Judge Jerry Murphy of the Island Park Village Court and the mother of five children. Yet, so strong is her commitment to others that she somehow finds the time to serve her community. While so many people bemoan the lack of hours in a day, Lisa clearly demonstrates that time for community service can be found—if it is a priority.

On behalf of the entire Senate family, I extend our sincere congratulations to Mrs. Lisa D'Amato Murphy, Island Park, New York's "Community Leader of the Year."

#### NOMINATION OF BILL LANN LEE

Mr. LEAHY. Mr. President, this has been an extraordinary week in Washington with the first State visit by the Chinese leadership since 1989. While President Jiang Zemin's visit has resulted in important agreements on economic, environmental and security issues between our two nations, it has not resulted in the hoped for progress on human rights issues in China.

Yesterday, I spoke about Ngawang Choephel, a Tibetan scholar and documentary filmmaker who was a Fulbright scholar at Middlebury College in Vermont. In 1995 he had gone to Tibet to document traditional Tibetan music and dance when he was detained by Chinese authorities and then sentenced to 18 years in prison for allegedly spying on behalf of the Dalai Lama. No evidence to support these claims has ever been produced, despite my persistent inquiries. Nor have the Chinese authorities provided any information about Mr. Choephel's whereabouts or health status over the past two years. I have raised these concerns with President Jiang directly, emphasizing to him that Mr. Choephel's release from prison would be a meaningful step in the right direction on human rights issues. Yesterday and today in meetings with the Chinese President, I raised this human rights issue, again.

The gulf between our two countries can most clearly be seen on the issue of human rights. This week demonstrates the distance between our two countries in another way as the Senate considers President Clinton's nomination of Bill Lann Lee to be the Assistant Attorney General in charge of the Civil Rights

Division at the U.S. Department of Justice. When confirmed, Bill Lee will be the principal law enforcement officer of the Federal Government to ensure the civil rights and equal treatment of all Americans. He will also be the first Asian-American to hold this post and exercise such authority.

A meaningful step the Senate should take without delay is to confirm Bill Lee, a Chinese-American whose life story and life's work are quintessentially American. At the same time we are urging the Chinese Government to improve their human rights' record, we should demonstrate through action and not just words our own commitment to human rights and civil rights by proceeding without further delay on this important nomination.

Mr. Lee was born in Harlem to Chinese immigrant parents. His parents ran a laundry in New York. He went on to graduate from Yale College magna cum laude and then Columbia Law School. He testified last week that his childhood experiences, which included hearing racial slurs directed at his parents and his father's inability to rent an apartment after returning from volunteering for military service in World War II, greatly influenced his decision to dedicate his life to civil rights work. Mr. Lee's efforts over the years have ensured Americans of all races and creeds opportunities to advance in their careers, remain in their homes and raise healthy children.

Since July, Senator KENNEDY and I repeatedly urged the committee to hold a hearing on Mr. Lee's nomination before the Columbus Day recess in order to give this important nomination an opportunity to be considered by the Senate this year. Unfortunately that hearing only took place last week. Chairman HATCH has consistently indicated his commitment to getting this nomination considered before adjournment.

At the hearing, Mr. Lee answered hours of questions. The Republican members of the committee and the majority leader also submitted pages of written questions to him, which have also been answered. All members of the committee have met or had the opportunity to meet with the nominee personally. Unfortunately there was no business meeting of the Judiciary Committee this week. I have asked the chairman to report this nomination to the Senate without delay and hope that he will do so.

Bill Lee is a nominee who has impressed everyone with whom he has met. He is a man of integrity who has practiced mainstream civil rights law for 23 years. He is a practical problem solver, as attested to in tributes from opposing counsel and people from both political parties.

Chairman HATCH has clearly indicated that he views Bill Lee as imminently qualified for the Assistant Attorney General position at Department of Justice. At Mr. Lee's nomination